

Message Text

PAGE 01 STATE 153347

73
ORIGIN ABF-01

INFO OCT-01 NEA-10 ISO-00 TRSE-00 FSE-00 OMB-01 AID-05

FRB-01 EB-07 /026 R

DRAFTED BY M/FRM/FM:JEMANION:SLW

APPROVED BY M/FRM/FM:RPWHITENER

TREASURY:BMC:DCHIODO

NEA/INC:RMORLEY (INFO)

BF/FS:BGERMAN

----- 110694

R 280451Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

UNCLAS STATE 153347

E.O. 11652: N/A

TAGS: ABUD

SUBJECT: PROCEDURE FOR ACCOMPLISHING ANNUAL CONVERSION OF
COOLEY LOAN REPAYMENTS

REF: NEW DELHI 7973

1. PROCEDURES FOR ANNUAL CONVERSION SHOULD, IN GENERAL,
FOLLOW THOSE OF LAST YEAR ADJUSTED TO REFLECT THE ADEQUATE
CURRENT BALANCE IN 20FT490 FOR THE REQUIRED CONVERSION AND
THE DEDUCTION FOR FY 1975 104(J) SALES.

2. RUPEES TO BE CONVERTED IN ACCORDANCE WITH PART I, ITEM
6A OF THE AGREEMENT SHOULD BE DETERMINED AS FOLLOWS:
DOLLARS 6.4 MILLION SHOULD BE REDUCED BY THE DOLLAR
EQUIVALENT OF THE FY 1975 SALES OF RUPEES UNDER SECTION
104(J). THIS NET DOLLAR EQUIVALENT VALUED IN RUPEES AT
THE AGREED EXCHANGE RATE DETERMINES THE RUPEES NEEDED FOR
CONVERSION.

UNCLASSIFIED

PAGE 02 STATE 153347

3. ASSUMING THAT THE JULY 1, BALANCE IN 20FT490 IS
SUFFICIENT TO MEET THE CONVERSION, THE USDO SHOULD CHARGE
20FT490 AND ISSUE A RUPEE CHECK PAYABLE TO THE GOI FOR
THE NUMBER OF RUPEES DETERMINED IN 2 ABOVE. EMBASSY SHOULD

REQUEST THE GOI TO ARRANGE A TELEGRAPHIC TRANSFER OF THE

DOLLAR EQUIVALENT TO THE FEDERAL RESERVE BANK OF NEW YORK. THE TRANSFER SHOULD INCLUDE THE FOLLOWING INFO QUOTE CONVERSION OF INDIAN RUPEES TO DOLLARS FOR CREDIT TO ACCOUNT OF CCC, SYMBOL 4992 FOR ALLOCATION TO THE FISCAL DIVISION, WASHINGTON, UNQUOTE. SINCE THE DOLLARS WILL BE CREDITED TO CCC BY THE FRB THE USDO SHOULD NOT REPEAT NOT CREDIT 12X4336 ON THE SF-1221. THE RUPEE CHARGE TO 20FT490 ON THE FS-488 SHOULD BE IDENTIFIED AS FOLLOWS: PAYMENT MADE TO GOI IN EXCHANGE FOR DOLLAR CREDIT TO CCC BY FRB.

4. UNLESS UNUSUAL CIRCUMSTANCES PREVAIL WHICH REQUIRE GUIDANCE FROM WASHINGTON THESE INSTRUCTIONS SHOULD BE FOLLOWED IN SUBSEQUENT YEARS FOR THE ANNUAL CONVERSION OF COOLEY LOAN REPAYMENTS. INGERSOLL

UNCLASSIFIED

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 28 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE153347
Document Source: ADS
Document Unique ID: 00
Drafter: M/FRM/FM:JEMANION:SLW
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: D750225-0251
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t197506103/baaaanxn.tel
Line Count: 74
Locator: TEXT ON-LINE, TEXT ON MICROFILM
Office: ORIGIN ABF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: hartledg
Review Comment: n/a
Review Content Flags:
Review Date: 05 DEC 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05 DEC 2002 by PhilliR0>; APPROVED <18 MAR 2004 by hartledg>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> wfs 971105
Subject: n/a
TAGS: ABUD, IN
To: NEW DELHI
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006